

THE COURTS.

The Complainants Against the Protection Life Back Out.

Inability of Stockholders of the Old Manufacturers' National.

Board of Judgments and New Suite-Bankruptcy Matters.

York, to recover on interest-coupons of bonds issued by the members of the Paris & Detroit Railroad, payment was refused, and the ground of illegality of issue. A mandamus directed the necessary steps to pay the judgment was issued.

In the Circuit Court suit was entered on the other side of the case, the New Manufacturers' to recover the sum of \$4,321 due the Gorham Co., who appointed Counsel at Belfast, Ireland, June 24, 1868.

—On settlement of his account mentioned above, the bondsmen are the Hon. J. L. Morrison, Jas. D. Woodman, and W. C. Woodman, undertook to be responsible.

CURRENT GOSSIP.

BETTER UNSAID.

When the wild waverer runs red with the soul.

And the sunlight of mildness has fled.

O! brush the mad sentence that fain would be heard!

It is better, far better, unaided.

A sinner has wandered away from the Truth.

By his poor, erring nature he led;

But drive him not onward by stinging rebukes.

They are better, far better, unaided.

And the hearts that surround us, that make life so dear,

By words can they often be bled;

But a lifetime of sorrow may come to their Mirth.

They're better, far better, unaided.

Never lend to flattery or ignorance of things.

Let Truth be the standard instead.

At best they are useless, these unmeaning words.

And better, far better, unaided.

Ah! well! were with mankind if words of deceit,

Or slender, and passion so dread.

More sedoms were uttered, and better,

Far better, if all were unaided.

Man, 10, 1976. A. M. D.

AN ADVERTISING AGENT.

We thought, from the way he came into the office, and slammed his cane down on the table, and took the best chair, and sat on the stove, and said, "Well, cully, how does the old thing work?" That he was a circus-agent; but his card showed him to be a modest, unpretending advertising agent of a Wisconsin paper. He had just come from Chicago, he said.

"Ah!" not because there was any particular original brilliancy in the remark, but because that is what we generally say, with a rising accent on the final syllable, when a man tells us he has been to Chicago. "Yes," he said, "he had been to Chicago." "Had we a man up there?" "No, we hadn't." "Well," he said, "don't let me get you into trouble." "I have no money," he said, "but I'll get you into trouble." "I have no money," he said, "but I'll get you into trouble." "I have no money," he said, "but I'll get you into trouble."

He had been through mis-information a few days ago, and his name had been used on Mr. Edwards' bill of lading, and he had recovered his judgment for \$12,000 against the bank, but that, in divers preferential assignments made by the court, he had not been able to satisfy the purpose of which to satisfy the judgment from his pocket-book. Some time after a letter was sent to him, he had written to the bill, making all the subdivisions of the bank's parties defendant, and asking that they be held liable for payment of the debts of the bank.

He had been sued for recovery of stock he had sold to the defendants on the ground that this was not the proper way to establish the liability of the stockholder, and argued at the trial that the stockholder was liable.

"Don't you do anything in Chicago?" we asked, rather timidly, for we began to see that we were in the presence of a Master Mm.

"Now—w—w!" he stammered in a most contemptuous and half-made effort, "that don't pay."

"Then there is a lot of money in my pocket-book," he said, "and the Receiver says it is all gone."

"It would not be right, nor in harmony with the spirit of the Banking law, that the stockholder should be forced away and sold."

The overruling first to that he had exhausted his remedies, and that there was nothing else left but to sue the stockholder, the stockholder, he said, would be the duty of the Court to act in some form.

Others had, however, by collusive action, succeeded in withdrawing their stock or cash, to probe that transaction, and see whether it should be allowed to stand. But a court of equity would not allow it.

"It would not be right, nor in harmony with the stockholder's liability. It could not be that a bank, involved in voluntary liquidation could enable stockholders to avoid personal liability.

DIVORCE.

Pierce M. E. Young, a recent Representative in Congress from Georgia, was a Confederate General, and a graduate of West Point. He came to Washington soon after the War, seeking to have his disabilities removed. He is a fine, many fellow, and seems to have accepted the results of the War in good faith. He went to Thad Stevens and Thad began to play with him, as he sometimes did with those who he considered to be his victims. His mistake is a natural one, and such as might occur to any man, and such as I am afraid of. I'll tell you what I mean. He has a friend, a good friend, to do something for the future. Here take this! and he took a \$50 note from a fat wallet, and handed it to the discomfited landlady. "Deduct the amount of the young man's bill and expenses," he said. "The expenses are unheeded. He handed the old gentleman \$47.50, and again essayed a apology. 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AMUSEMENTS.

Plymouth Church.

Copper Indiana Avenue and Twenty-sixth Street.

Tribute Memorial Auditorium Mass by the Tabernacle Society.

Hawley's Theatre.

Madison Street, between Clark and LaSalle.

Engagement of Charlotte Thompson. "Miss Marion."

Wood's Museum.

Monroe street, between Dearborn and Dearborn. Vandeventer and novelty.

Adelphi Theatre.

Madison Street, corner Dearborn. Variety entertainment.

Mr. Vicker's Theatre.

Madison Street, between Dearborn and State.

Engagement of Dion Boucicault. "The Shaughraun."

THURSDAY, MARCH 29, 1877.

CHICAGO MARKET SUMMARY.

The Chicago produce markets were moderately active yesterday and irregular. Meats closed yesterday at \$2.00 per pound, \$1.80 for April and \$1.50 for May. Lamb closed higher, at \$2.40 for May. Meats were 14% higher, closing at 4% for loose shoulder, 7% for do shanks, and 7% for do short ribs. Higginson were firm, at \$1.04 per gallon. Flour was quiet and steady. Wheat closed 14 lower, at \$1.26 for March and \$1.26 for April. Corn was 14% lower, closing at \$3.25 for April and 34% for May. Oats were 14% lower, closing at 30% for April and 34% for May. Rye was steady, at \$4.20 for April. Barley closed higher, at 54% for March and April. Hogs were dull and \$2.10 lower, with sales chiefly at \$25.00-\$25.50 for April. Sheep sold 14% lower, at \$3.25-\$25.25. One hundred dollars gold would buy \$104.75 fine greenbacks at the close.

Greenbacks at the New York Gold Exchange yesterday closed at 95¢.

The South Park investigation may be said to have fairly begun. There are no charges against the Board, but the Committee propose to make a general inquiry into the management of its affairs, and as every possible facility is extended by the Commissioners for ascertaining the facts and figures, there is no reason why the Committee should not be able to find out and report all that anybody wants to know about the manner in which the South Park affairs have been administered.

If we may believe Mr. WADE HAMPTON, as he unraveled himself in his speech at Washington yesterday, he is going to Washington in a spirit that will provoke hostility. He states that he is on his way not to seek or ask recognition, but to demand the rights of the people of the State, and to take nothing less. As his demands over the concession of all matters in doubt or dispute, "diligency and propriety" ought to have induced him to maintain the discretion of secrecy until he could present the purposes of his mission to the President.

The bill authorizing the purchase of a building and site for a Northern Normal School, and appropriating \$50,000 for that purpose, failed in the Senate yesterday for lack of the requisite majority. It was freely charged, and very generally believed, that the bill had been engineered with a view to the purchase of an abandoned seminary building at Dixon, and it was killed by the ventilation it received at the hands of Messrs. Robinson and Warrino, the former pointing out the fact that no provision was made for the acceptance of the donation of the Cook County Normal School building and grounds, which are not for sale, and would be given to the State outright.

Secretary THOMPSON is making some discoveries in the Navy Department which are far from creditable to his predecessor. He finds the finances of the Department in a shocking state, and is daily encountering proofs of maladministration which the Democratic Investigating Committee failed to make the most of when they were hunting up Buxton's rotteness. If the investigators had been able to dig a little deeper under the surface of the skillfully cooked-up accounts, they would have unearthed a system of borrowings and deficits covering a term of years, and they could have greatly improved their showing against Buxton—possibly to the extent of preparing articles of impeachment. It is no part of the policy of the present Administration to cover up or apologize for the shortcomings of any officer of the old regime—that much has been very conclusively established already.

The Louisiana Commission, as finally constituted, will commence its work probably by the middle of the coming week. The names of its members are a good guarantee that the work in hand will be prosecuted with energy, and if success is not attainable through its efforts, the case may be considered a desperate one. The proposition of the Administration is, as has been heretofore stated, to secure a settlement through the medium of the Legislature, the uncontested members as shown by the Returning Board deciding upon the contested seats, and thereupon the body so constituted counting the votes and deciding

the result for Governor, such declaration to be considered final, and entitled to the respect and recognition of the general Government. If the legislators of Louisiana cannot reach a solution of the difficulty on this basis it is stated that the troops will be withdrawn from New Orleans and the rival Government left to settle the dispute without Federal interference.

Gen. IONATHEFF, the Russian Plenipotentiary, if a Vienna correspondent is to be credited, has now spoken more plainly upon the subject of his present mission than ever before. He more than intimates that the object of his tour among the monarchs is to discover whether the Eastern question is a European question, or whether it is to be considered entirely as one which Russia alone must deal with. The General is not at all complimentary in his comments on English diplomacy. He considers England's course the result of a sort of hand-to-mouth policy which is dependent upon a Parliamentary majority of so many votes, a policy which does not have in view the interests of Europe, but simply those of the incumbent British Ministry. The language so often employed by Russian journals in describing the animus of the Government at St. Petersburg is again reiterated by Ionatheff, and indicates a determination on the part of Russia to arrive at a final solution of the problem which has so often cast its threatening shadow over the European Continent. From the tone of Ionatheff's language it is to be inferred that there is little hope of a favorable result from the negotiations now pending in London. He is outspoken in his belief that, should war ensue, the responsibility will rest alone with England.

A great deal has been said about the letter written by CHARLES FORTER and STANLEY MATTHEWS, embodying what is asserted to have been a compact binding the President to the withdrawal of the troops from South Carolina and Louisiana, and the recognition of HAMPTON and NICHOLAS. Messrs. FORTER and MATTHEWS appear to have kept no copy of the letter, which they wrote solely to their interest, was dishonest, and without pretending to speak other than their opinion and belief of what the President's course would be, and both have signified not only their willingness but their desire that the letter be published as the shortest way of demonstrating its actual contents. Accordingly, the Hon. JOHN YOUNG BROWN, of Kentucky, at whose desire the letter was written, now publishes the document in connection with a general statement regarding the circumstances under which it was written. He agrees substantially with the account given by Mr. FORTER of the matter as to the definite understanding that the President was not committed by the letter, but that the assurances it contained were based on the judgment and belief of the gentlemen who gave these assurances. The publication of the letter itself and of all the facts and circumstances connected with it completely disposes of the charge of bad faith which the Bourbons and Impeachables have undertaken to establish against President HAYES.

THE EASTERN SITUATION.

The Eastern question, so far as it affects the relations of Russia and Turkey with regard to the Slavonic status, has once more been handed over to diplomacy, and the diplomats seem to be rapidly getting into a muddle. The London *Times*, which has warmly advocated the acceptance of the Russian protocol by the English Cabinet, is reported by cable as saying:

"ACHILLE'S wrath" was weak in comparison to that produced in Mr. TAYLOR's mind by this paragraph. He at once signified his purpose to accept the Greenback nomination and arranged a programme to be carried out in their interest, was dishonest, and failing to ascertain the motives made by them, thus arbitrarily stating the voice of a majority of the Convention. A piece of knavery unworthy the lowest ward bums in the City. We trust that those who have respect for the reputation, as well as the decency, of the Republic, will see, as it was done, that he is not again in a position where he can disgrace it. "ACHILLE'S wrath" was weak in comparison to that produced in Mr. TAYLOR's mind by this paragraph. He at once signified his purpose to accept the Greenback nomination and arranged a programme to be carried out in their interest, was dishonest, and failing to ascertain the motives made by them, thus arbitrarily stating the voice of a majority of the Convention. A piece of knavery unworthy the lowest ward bums in the City. We trust that those who have respect for the reputation, as well as the decency, of the Republic, will see, as it was done, that he is not again in a position where he can disgrace it.

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The South Park investigation may be said to have fairly begun. There are no charges against the Board, but the Committee propose to make a general inquiry into the management of its affairs, and as every possible facility is extended by the Commissioners for ascertaining the facts and figures, there is no reason why the Committee should not be able to find out and report all that anybody wants to know about the manner in which the South Park affairs have been administered.

In view of this significant declaration, a witness at the steps which have led to it will be of interest. The recent protocol of Russia which was submitted to the English Cabinet, although it was drawn up with special reference to English favor. Everything that might offend or even alarm England was omitted from it. It was an unusually moderate document to emanate from St. Petersburg. No allusion to coercion of any kind was made in it. It did not even specify any fixed time for the carrying out of the obligations. It could be argued that the obligations for non-fulfilment of the protocol, if any, were to be imposed by the English. The protocol was signed by Gen. IONATHEFF and Count SCHOUVALOFF as the last effort for peace, in view of the failure of the Constantinople Conference, submitted that if Great Britain and the other Powers would agree to maintain the settlement insisted upon in the Conference, and to impose it upon the Porte, then the Russian Government would act in full and free accord with them, and demobilize its armies to meet the Serbians frontier. Although there was no hint of coercion in the protocol and no penalty proposed for non-fulfilment of the obligations, it could nevertheless be regarded in no other light by the Turks than as a warning from Europe. The Continental Powers favored it, and only waited for England to give it her sanction before signing it. It has met its fate, however, in the English Cabinet, although it was drawn up with special reference to English favor. Everything that might offend or even alarm England was omitted from it. It was an unusually moderate document to emanate from St. Petersburg. 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FINANCE AND TRADE.

The Banks Complaining About the Light Demand for Loans.

The Montreal Crisis—Coinage Reform—Decrease of Greenback Currency.

The Produce Markets Moderately Active and Irregular—Provisions Stronger.

A Decline in Wheat, Corn, and Oats—Flour Quiet.

FINANCIAL.

The demand for loans remains very quiet among the banks. Business is limited among the wholesale and jobbing houses, and the supply of capital is very limited, so that little is offered by banks who are discounting their bills East. There is little borrowing by Board-of-Trade parties, and the miscellaneous applications for bank accommodations are anything but heavy.

Rates of discount were 2@10 per cent at the bank to regular customers. On the street rates are the same, and the supply of paper is light.

New York's exchanges were closed when the banks at 4:00 P.M. per \$1,000 premium.

The closings were \$2,600,000.

THE MONTRAL PANIC.

The decline in City Passenger Railway since Thursday last has been 36 per cent from 100 to 70, brought about by the exposure of mismanagement in the past and free sales. The reports of the extraordinary proceedings of the new courts are apocryphal. The decline in this stock caused a drop in Bank of Montreal and Commerce, because it was known that these banks had advanced upon a large number of shares when they were quoted above 200, and that considerable loss must ensue. All other stocks were weak in sympathy.

The commercial and industrial situation, and distrust is created by recent revelations, and suspicion of further embarrassment. We are in a position to positively say that the Merchants' Bank is not interested in City Passenger Railway stock; that the largest amount any one bank can lose by the decline is under \$100,000; and that the losses of the other institutions will be proportionately less, according to the amount of stock they have in that stock held by the banks. The decline in stocks from Brooklyn in their failure, and at a time when the stock was selling at 230 and 240. The parties who had obtained advances upon the stock having failed, it was impossible to get margin to meet the decline, and hence it is that the banks now hold this stock as the representative of far more money than it is worth.—Montreal Gazette.

COTTON REFORM.

A distinguished French political economist, M. Joseph Garnier, has submitted to the French Senate a bill for the reform, on novel principles, of the monetary system of France. He proposes to abolish the fixed relative value of gold and silver, and the fixed governmental value of either, separately, and to limit the function of the Government in the fiscal system to the issuance of paper currency.

In the first article of this decree, the weight and standard of which shall certify by marks inscribed upon them. For instance, instead of the 5 franc coin he would have the Government issue a dime, suitably prepared, and inscribed "55 grammes silver, 0.90 fine." So, correspondingly, with other coins, in this way M. Garnier believes that the embarrassments of the single or double standard will be removed, and that the true qualities and sanctity of money much better understood by the people, and a long step taken toward the introduction of an international currency.

NO COMMERCIAL FAILURES IN SWEDEN.

Accompanying a statement of the operations for 1876 of the Stockholm Enskilda Bank, the largest in Sweden, the interesting fact is mentioned that although the last harvest in Sweden was deficient, there had not occurred a single mercantile failure in the principal commercial city of the Kingdom. The Enskilda Bank has deposits of \$5,500,000. Since last September its notes, amounting to about \$500,000, have been payable in gold.

NEW JERSEY CENTRAL.

The New Jersey Central, according to the New York Commercial Advertiser, should have gone into liquidation on March 15, but the directors say that the road was unable to pay its interest of that date, legally, and had to raise the money by selling \$300,000,000 consolidated bonds to a Scottish-American banking-house at 90, while the current quotation was 103.

WREN FINANCES.

Leon Say, French Minister of Finances, wants to spend \$367,120,000 on public debt, and this is for the payment of the national debts, which total \$64,500,000, and is the greatest of all national debts. The debt of Paris is over \$240,000,000, and costs each inhabitant of that city \$3.35 a year.

THE CURRENCY MOVEMENT.

In the three weeks ending last Saturday the banks deposited at Washington as security for bank notes exceeded the withdrawal of \$1,000,000 new bank-notes, and the cancellation of about \$1,000,000 of legal-tenders. This increase of National Bank currency shows that the banks find a growing profit in their circulation, and helps the restoration of specie payments by diminishing the volume of greenbacks.

CANADIAN BANKS.

A tabulation of the statements of the banks of Canada, published in the Toronto Globe, March 17, 1877, is published by the Toronto Globe of the 24th inst. The total paid-up capital is \$23,235,465; the notes in circulation, \$18,600,404; the total deposits are about \$76,000,000; the total loans about \$135,000,000; the amount of hand is \$7,064,269,82; and the amount of Dominion notes \$1,000,000. The total assets are \$111,000,000. The balances due from other banks are \$11,000,000. The total assets are \$70,610,837, and the total liabilities, exclusive of capital, \$40,773,827.

MINGING EXCITEMENT IN MASSACHUSETTS.

The excitement in Essex County over mining is very great. Several new mines are to be opened, and one at Amesbury is soon to be vigorously worked. A new rock is being found at 200 to 250 feet, and there are five levels, with a total length of 1,500 feet, with indications of an immense amount of vein matter still below and beyond, and the quantity in sight is estimated at 40,000 tons. Besides a rich deposit of gray copper discovered, several veins of quartz were recently encountered which are found to assay to \$25 per ton in weight. The new mine is being worked in and growing richer as they descend.

These veins are supposed to meet a few hundred feet below the surface, forming, perhaps, a bed of ore richer than any yet discovered. The working force numbers forty at present, and 300 tons of first-class ore are produced monthly, worth \$100 per ton. All the lodeowners in that region have already grown wealthy in consequence.—Boston Daily Times, 26th April.

NEW JERSEY MUTUAL.

The authorities of New Jersey have arrested Benjamin Noyes, President of the National Capital Life, but they have not succeeded in capturing the assessor he carries away belonging to the New Jersey Mutual, amounting to \$1,250,000. Mr. Noyes has retained B. F. Butler as his counsel.

FIRE INSURANCE RATES.

The New York Fire Underwriters, at their meeting on Saturday, adopted amendments to the by-laws omitting all reference to fixed rates of insurance, except by retaining a section permitting members to form a Tariff Association.

GOLD AND GREENBACKS.

Gold was 104@104½ in greenbacks. Greenbacks were 65@65½ cents on the dollar in gold.

FOREIGN EXCHANGE.

Sixty days. Gold. Sterling. Germany. 104½. France. 104½. Belgium. 104½. Switzerland. 104½. Austria. 104½. Holland. 104½. Germany. 104½.

SOVEREIGN BONDS.

Ed. 125. United States 5% of '61. 107½. 5% of '62. 107½. 5% of '63. 107½. 5% of '64. 107½. 5% of '65. 107½. 5% of '66. 107½. 5% of '67. 107½. 5% of '68. 107½. 5% of '69. 107½. 5% of '70. 107½. 5% of '71. 107½. 5% of '72. 107½. 5% of '73. 107½. 5% of '74. 107½. 5% of '75. 107½. 5% of '76. 107½. 5% of '77. 107½. 5% of '78. 107½. 5% of '79. 107½. 5% of '80. 107½. 5% of '81. 107½. 5% of '82. 107½. 5% of '83. 107½. 5% of '84. 107½. 5% of '85. 107½. 5% of '86. 107½. 5% of '87. 107½. 5% of '88. 107½. 5% of '89. 107½. 5% of '90. 107½. 5% of '91. 107½. 5% of '92. 107½. 5% of '93. 107½. 5% of '94. 107½. 5% of '95. 107½. 5% of '96. 107½. 5% of '97. 107½. 5% of '98. 107½. 5% of '99. 107½. 5% of '00. 107½. 5% of '01. 107½. 5% of '02. 107½. 5% of '03. 107½. 5% of '04. 107½. 5% of '05. 107½. 5% of '06. 107½. 5% of '07. 107½. 5% of '08. 107½. 5% of '09. 107½. 5% of '10. 107½. 5% of '11. 107½. 5% of '12. 107½. 5% of '13. 107½. 5% of '14. 107½. 5% of '15. 107½. 5% of '16. 107½. 5% of '17. 107½. 5% of '18. 107½. 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